

1/9

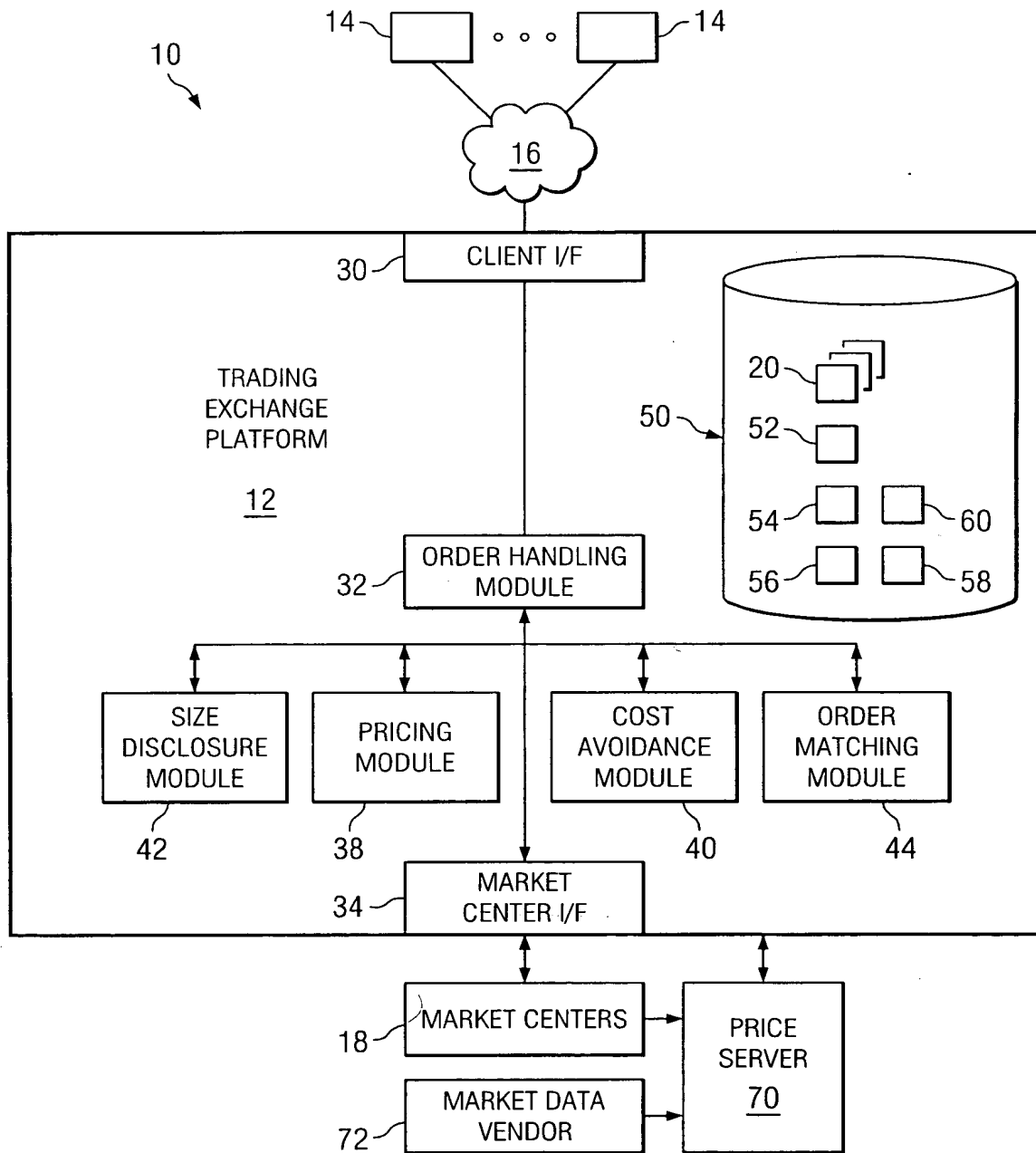
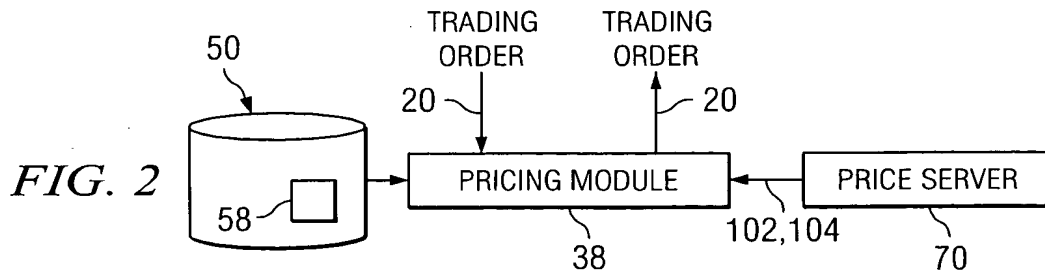


FIG. 1

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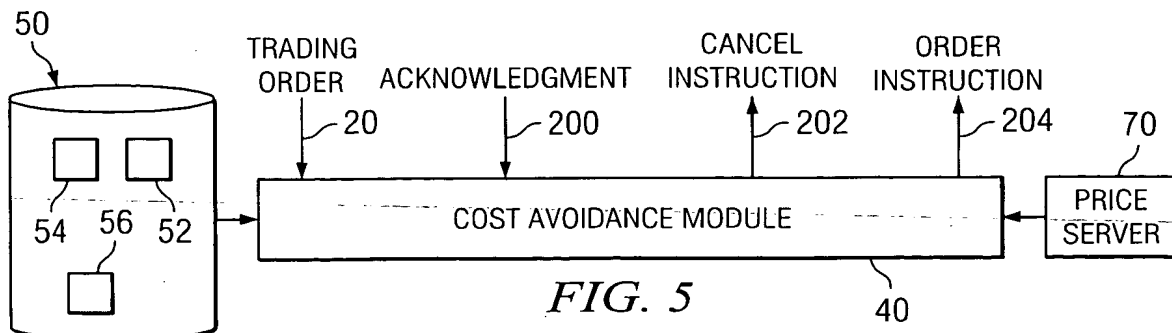


**FIG. 3**

100

18 MARKET CENTER	102 UNADJUSTED MARKET CENTER PRICE	106 BEST PRICE POLICY	108 COST INFORMATION	110 REBATE INFORMATION	112 ADJUSTED MARKET CENTER PRICE
ARCA	9.250 x 10.010	NONE	0.003	0.000	9.247 x 10.013
ISLD	9.260 x 10.020	NONE	0.000	0.003	9.263 x 10.017
NITE	9.000 x 10.050	MATCH	0.000	0.000	9.500 x 10.000
MWSE	9.000 x 10.060	SPLIT	0.001	0.000	9.749 x 9.751
BRUT	9.500 x 10.000	NONE	0.004	0.000	9.496 x 10.004

58



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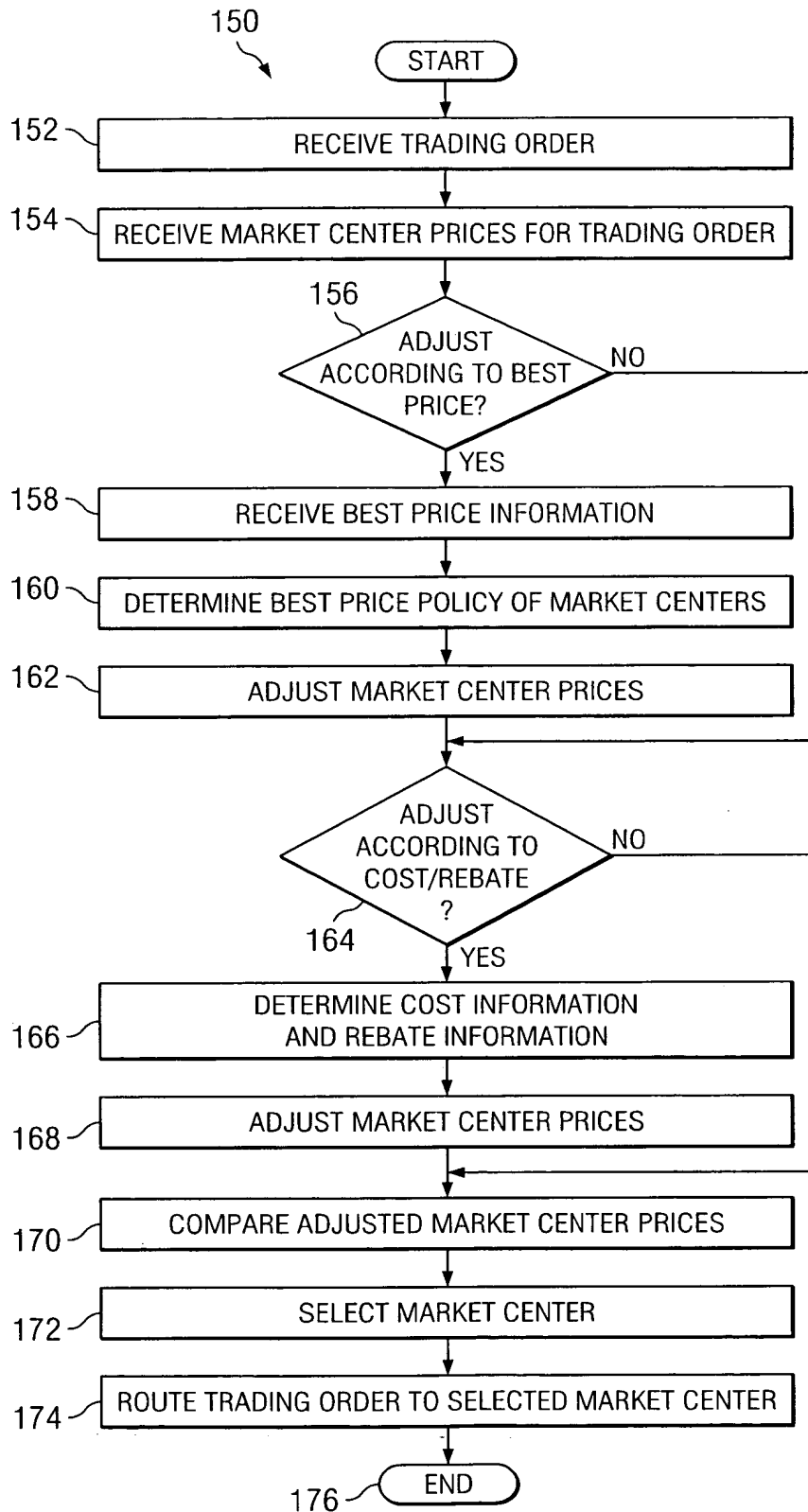


FIG. 4

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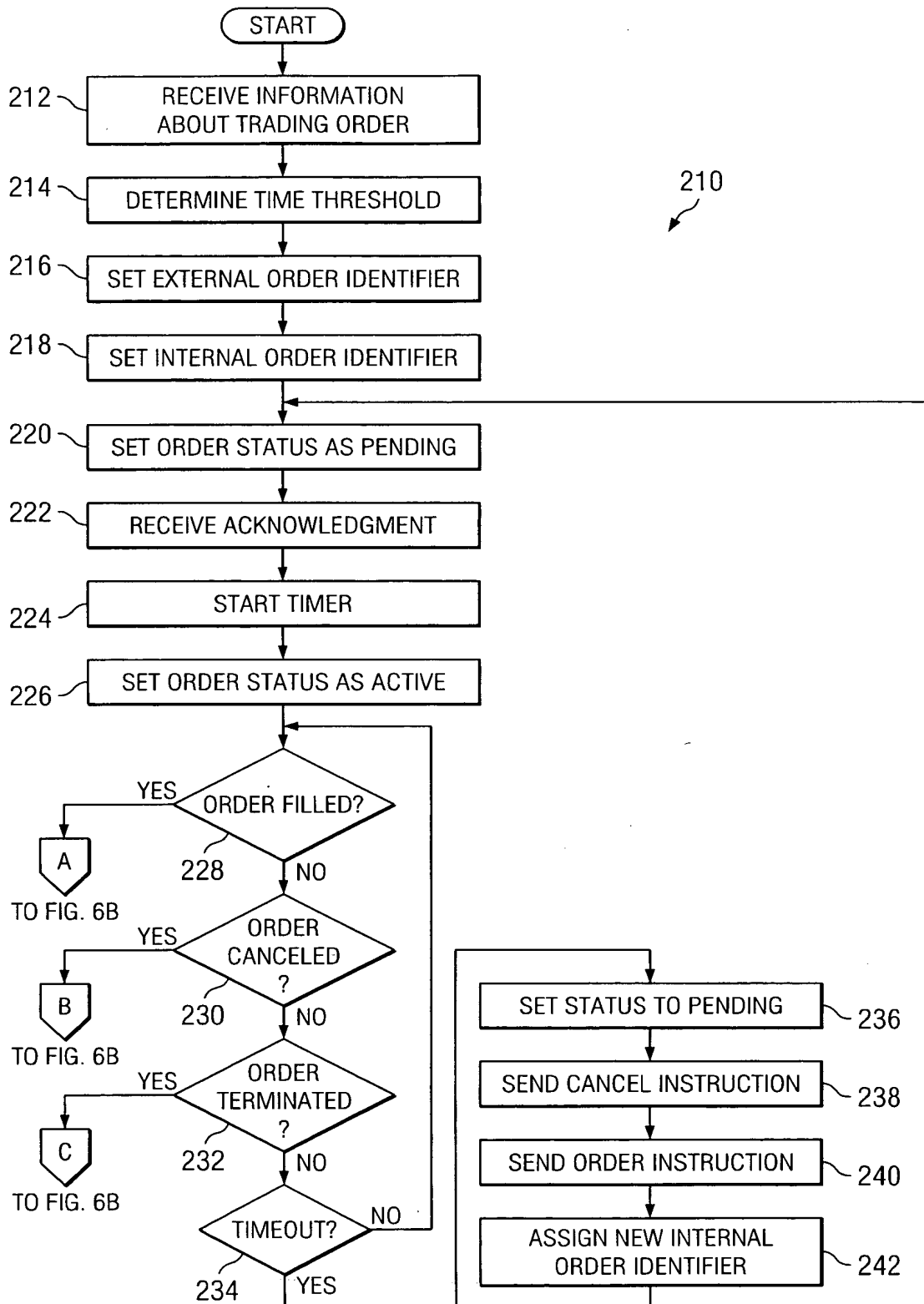


FIG. 6A

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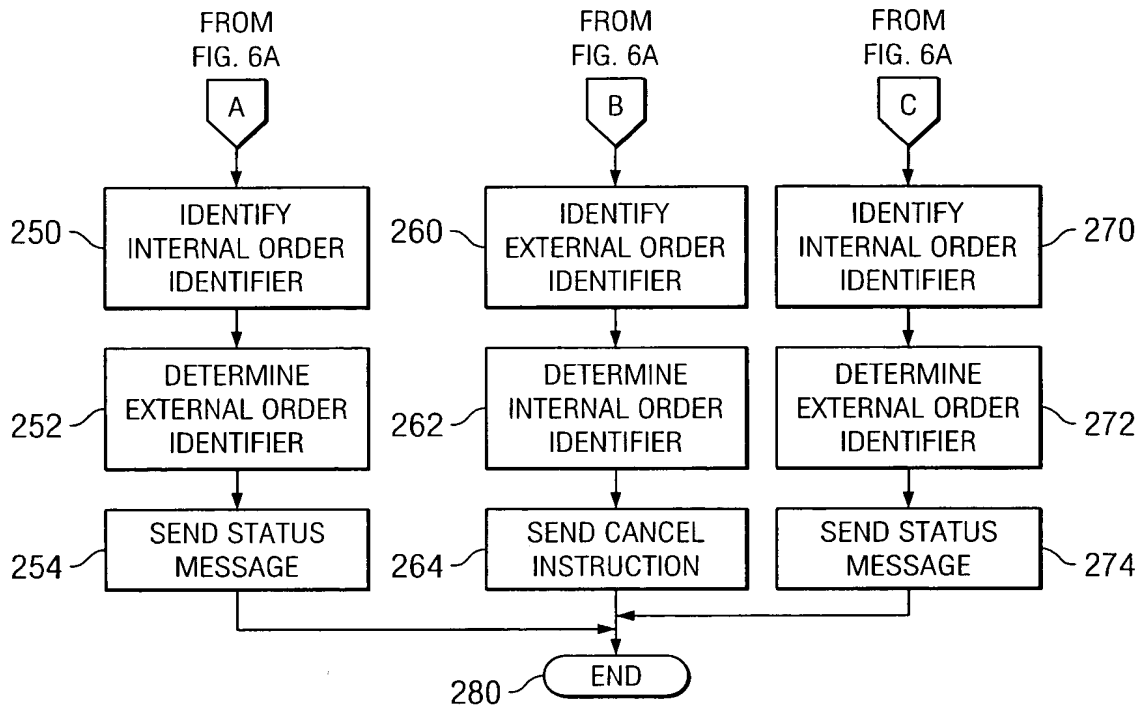


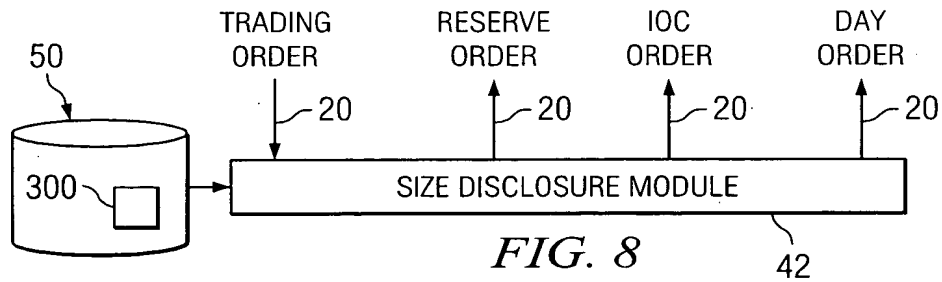
FIG. 6B

206

	52a	52b	54	56
	EXTERNAL ORDER ID	INTERNAL ORDER ID	TIME THRESHOLD	ORDER STATUS
208a	1	1	4:50	P
208b	1	1	4:50	A
208c	1	1	4:50	P
208d	1	2	4:50	P
208e	1	2	4:50	A
	⋮	⋮	⋮	⋮

FIG. 7

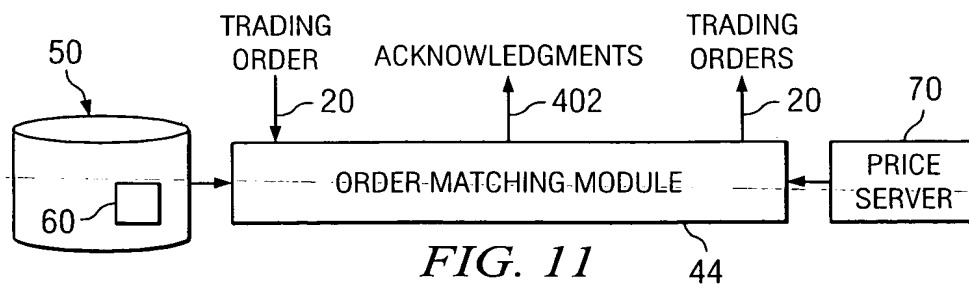
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300

18 MARKET CENTER	302 DISCLOSURE POLICY
ARCA	PROP
ISLD	IOC
NITE	NOIOC
MWSE	NOIOC
BRUT	IOC
⋮	⋮

FIG. 9



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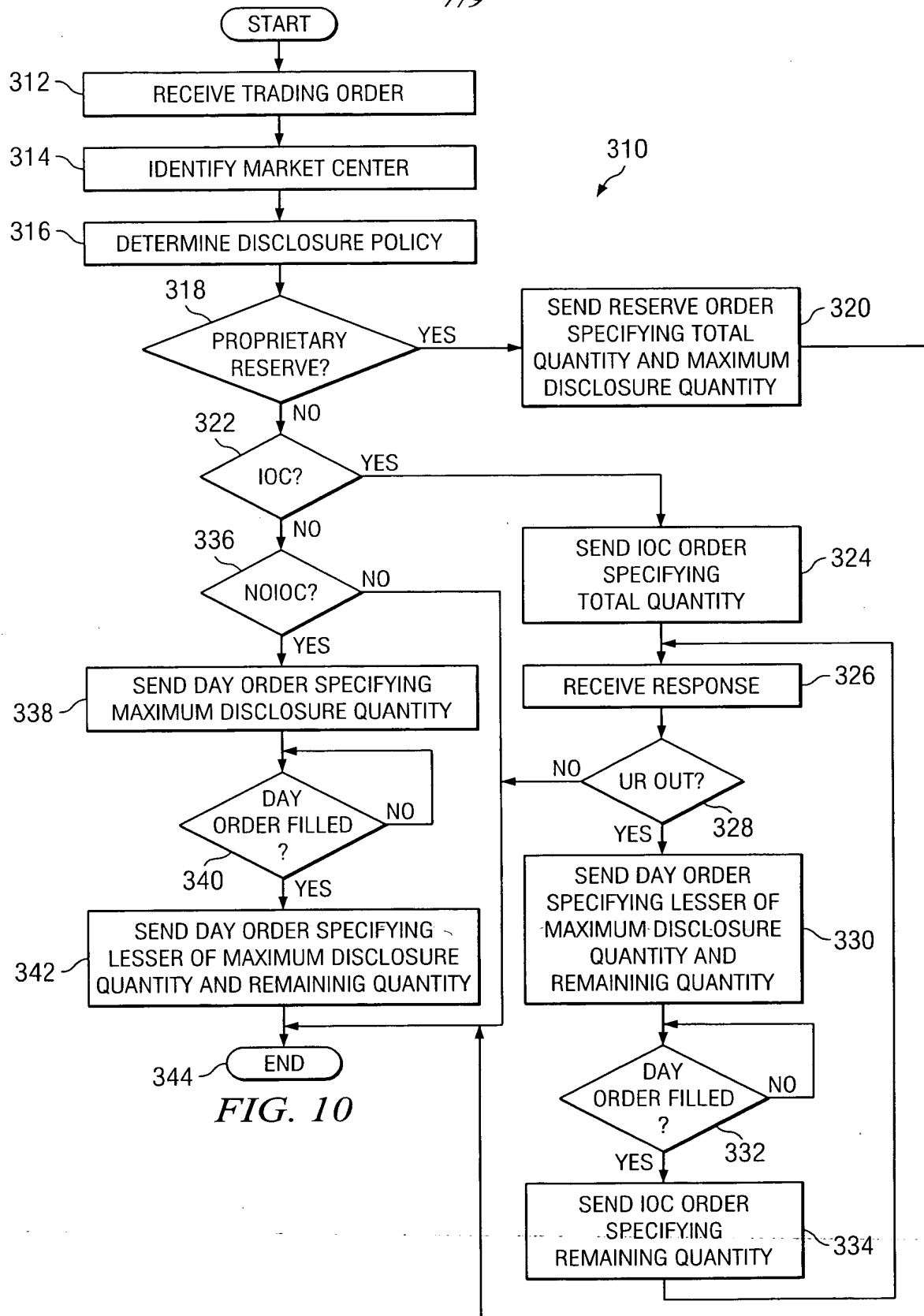


FIG. 10

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60

BID					OFFER				
410	412	414	416	418	420	422	424	426	428
PRODUCT	QUANTITY	SOURCE	PRICE	STATUS	PRODUCT	QUANTITY	SOURCE	PRICE	STATUS
.	.	.	.	.	.	.	.	.	.
.	.	.	.	.	.	.	.	.	.
.	.	.	.	.	.	.	.	.	.
XYZ STOCK	1,000	TRADER 2	10.02	MATCHED	XYZ STOCK	29,000	TRADER 1	9.98	OPEN
XYZ STOCK	2,000	TRADER 3	10.02	MATCHED	XYZ STOCK	5,000	ISLD	10.05	OPEN
XYZ STOCK	6,000	ARCA	10.01	PENDING	XYZ STOCK	2,000	ARCA	10.10	OPEN
XYZ STOCK	7,000	ISLD	10.01	OPEN	XYZ STOCK	1,000	ARCA	10.11	OPEN
XYZ STOCK	2,000	ARCA	10.00	OPEN	XYZ STOCK	5,000	NITE	10.15	OPEN
XYZ STOCK	50,000	TRADER 4	10.00	MATCHED	XYZ STOCK	5,000	MWSE	10.15	OPEN
.	.	.	.	.	.	.	.	.	.
.	.	.	.	.	.	.	.	.	.
.	.	.	.	.	.	.	.	.	.

406

404

FIG. 12

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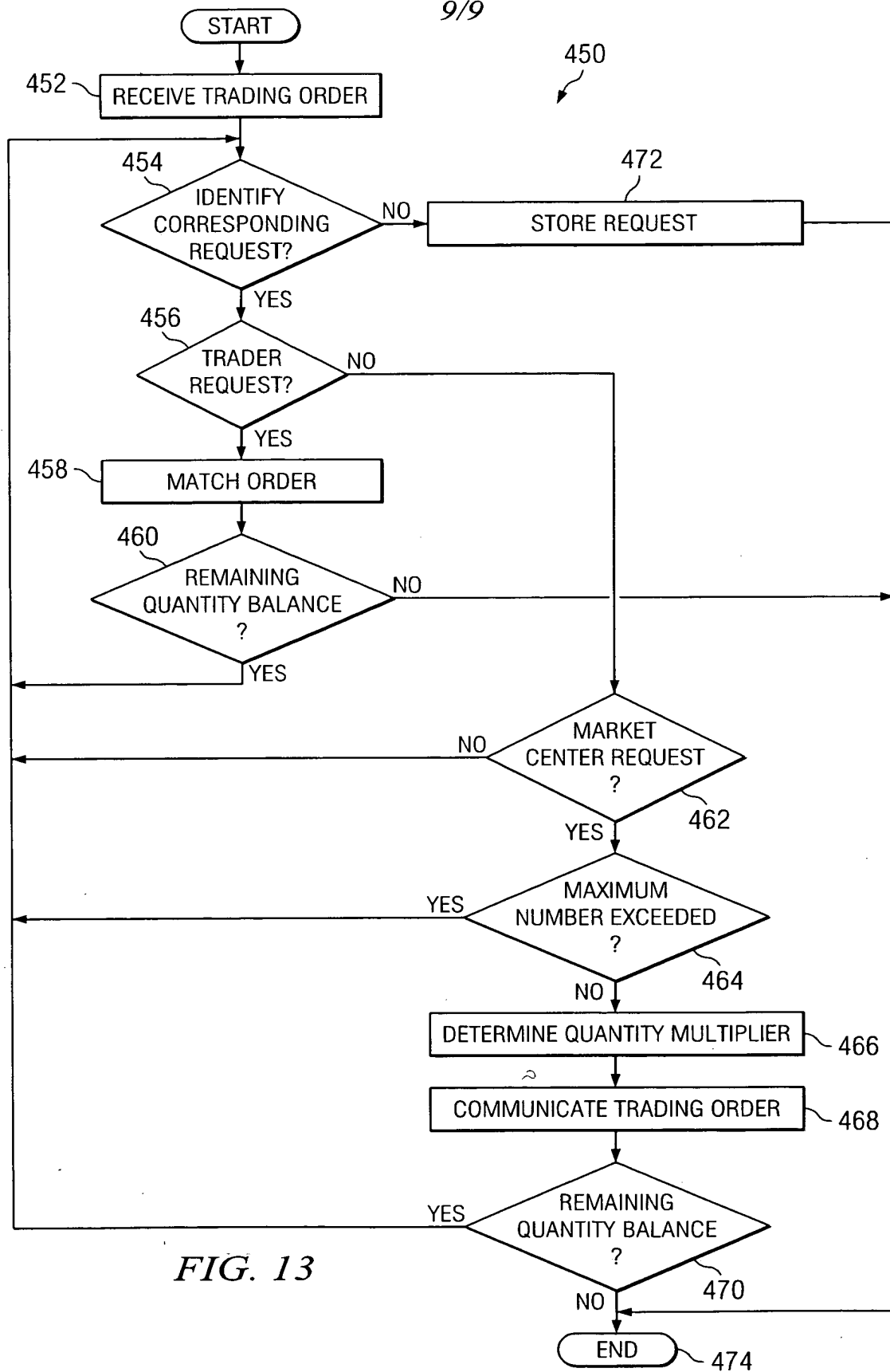


FIG. 13